

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation The Coleman Foundation, Inc.		A Employer identification number 36-3025967
Number and street (or P.O. box number if mail is not delivered to street address) 651 W. Washington Blvd.	Room/suite 306	B Telephone number 312-902-7120
City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 60661-2134		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 184,075,641.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		3,695,954.	3,695,954.		Statement 1
5a Gross rents					
b Not rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		10,750,892.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			10,750,892.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,737,251.	1,737,251.		Statement 2
12 Total Add lines 1 through 11		16,184,097.	16,184,097.		
13 Compensation of officers, directors, trustees, etc		559,647.	119,208.		440,439.
14 Other employee salaries and wages		317,763.	0.		317,763.
15 Pension plans, employee benefits		214,846.	0.		214,846.
16a Legal fees					
b Accounting fees Stmt 3		26,484.	13,242.		13,242.
c Other professional fees Stmt 4		723,754.	723,754.		0.
17 Interest					
18 Taxes Stmt 5		285,922.	5,033.		40,889.
19 Depreciation and depletion		4,971.	0.		
20 Occupancy		82,560.	0.		82,560.
21 Travel, conferences, and meetings		10,373.	0.		10,373.
22 Printing and publications					
23 Other expenses Stmt 6		456,331.	0.		456,331.
24 Total operating and administrative expenses Add lines 13 through 23		2,682,651.	861,237.		1,576,443.
25 Contributions, gifts, grants paid		6,493,427.			6,194,349.
26 Total expenses and disbursements Add lines 24 and 25		9,176,078.	861,237.		7,770,792.
27 Subtract line 26 from line 12		7,008,019.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			15,322,860.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		2,741,214.	6,536,506.	6,536,506.
	2	Savings and temporary cash investments			6,312,162.	6,312,162.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 7	469,823.	12,324,685.	12,537,434.	
	b	Investments - corporate stock Stmt 8	78,937,433.	79,929,010.	116,035,882.	
	c	Investments - corporate bonds Stmt 9	40,379,943.	29,052,579.	28,822,604.	
	Liabilities	11	Investments - land, buildings and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other Stmt 10	12,932,441.	8,600,476.	13,812,252.	
14		Land, buildings, and equipment basis ▶ 75,482.				
		Less: accumulated depreciation ▶ 61,681.	14,614.	13,801.	13,801.	
15		Other assets (describe ▶ Rent Deposit)	5,000.	5,000.	5,000.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	135,480,468.	142,774,219.	184,075,641.	
17		Accounts payable and accrued expenses				
18		Grants payable	1,928,800.	2,227,878.		
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ Excise Tax)	0.	0.		
	23	Total liabilities (add lines 17 through 22)	1,928,800.	2,227,878.		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	27	Capital stock, trust principal, or current funds	133,551,668.	140,546,341.	
		28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
		29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
		30	Total net assets or fund balances	133,551,668.	140,546,341.	
	31	Total liabilities and net assets/fund balances	135,480,468.	142,774,219.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	133,551,668.
2	Enter amount from Part I, line 27a	2	7,008,019.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	140,559,687.
5	Decreases not included in line 2 (itemize) ▶ Unrecorded difference adjustment	5	13,346.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	140,546,341.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Investments - Attached Schedule	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			10,750,892.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			10,750,892.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	10,750,892.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	8,366,686.	158,489,728.	.052790
2015	7,494,096.	165,616,098.	.045250
2014	8,269,463.	164,931,618.	.050139
2013	6,658,720.	151,827,932.	.043857
2012	6,969,668.	137,916,741.	.050535

2 Total of line 1, column (d)

2 .242571

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years

3 .048514

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 172,781,837.

5 Multiply line 4 by line 3

5 8,382,338.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 153,229.

7 Add lines 5 and 6

7 8,535,567.

8 Enter qualifying distributions from Part XII, line 4

8 7,770,792.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	306,457.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	306,457.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	306,457.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	246,794.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	75,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	321,794.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,337.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 15,337. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.colemanfoundation.org</u>	X	
14 The books are in care of ► <u>Trevor C. Davies</u> Telephone no ► <u>312-902-7120</u> Located at ► <u>651 W. Washington Blvd., No. 306, Chicago, IL</u> ZIP+4 ► <u>60661-2134</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	15	N/A
	Yes	No
	16	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		559,647.	67,598.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Clark A. McCain - 651 W. Washington Blvd., Ste 306, Chicago, IL 60661	Senior Program Officer 40.00	133,661.	20,049.	0.
Rosa Berardi - 651 W. Washington Blvd., Ste 306, Chicago, IL 60661	Senior Program Officer 40.00	105,369.	15,805.	0.
Elizabeth M. Torres - 651 W. Washington Blvd., Ste 306, Chicago,	Office Manager 40.00	78,733.	11,810.	0.

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Dana Investment Advisors - 15800 West Bluemound Road, Suite 250, Brookfield, WI	Investment Management	242,041.
Pinnacle Associates Ltd. - 335 Madison Avenue, 11th Floor, New York, NY 10017	Investment Management	175,375.
Wasmer, Schroeder & Company	Investment Management	86,815.
600 Fifth Avenue, Suite 210, Naples, FL 34102	Investment Management	51,731.
Well Fargo	Investment Management	51,569.
WCM Investment Managment	Investment Management	
281 Brooks Street, Laguna Beach, CA 92651	Investment Management	
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	175,347,523.
b	Average of monthly cash balances	1b	46,708.
c	Fair market value of all other assets	1c	18,801.
d	Total (add lines 1a, b, and c)	1d	175,413,032.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	175,413,032.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,631,195.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	172,781,837.
6	Minimum investment return. Enter 5% of line 5	6	8,639,092.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	8,639,092.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	306,457.
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	306,457.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,332,635.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,332,635.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,332,635.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	7,770,792.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	7,770,792.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,770,792.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				8,332,635.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			6,937,652.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 7,770,792.				
a Applied to 2016, but not more than line 2a			6,937,652.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				833,140.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				7,499,495.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See Attached Statement				6,194,349.
Total			3a	6,194,349.
b Approved for future payment				
See Attached Statement				2,227,878.
Total			3b	2,227,878.

Form 990-PF		Dividends and Interest from Securities			Statement 1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Investment Income	3,695,954.	0.	3,695,954.	3,695,954.	
To Part I, line 4	3,695,954.	0.	3,695,954.	3,695,954.	

Form 990-PF		Other Income		Statement 2
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
Class Action Suit Income	5,923.	5,923.		
Portfolio Advisors Fund IV	540,427.	540,427.		
Portfolio Advisors Fund V	1,161,818.	1,161,818.		
Portfolio Advisors Secondary Fund	109,186.	109,186.		
Brickman Fund V - Income (Loss)	<18,558.>	<18,558.>		
Brickman Fund VI -Income (Loss)	<61,545.>	<61,545.>		
Total to Form 990-PF, Part I, line 11	1,737,251.	1,737,251.		

Form 990-PF		Accounting Fees		Statement 3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting and Auditing Expense	26,484.	13,242.		13,242.
To Form 990-PF, Pg 1, ln 16b	26,484.	13,242.		13,242.

Form 990-PF

Other Professional Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Services and Custody Charges	54,245.	54,245.		0.
Investment Management Fees	651,509.	651,509.		0.
Investment Consulting Fees	18,000.	18,000.		0.
To Form 990-PF, Pg 1, ln 16c	723,754.	723,754.		0.

Form 990-PF

Taxes

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	240,000.	0.		0.
Payroll Taxes	45,922.	5,033.		40,889.
To Form 990-PF, Pg 1, ln 18	285,922.	5,033.		40,889.

Form 990-PF

Other Expenses

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues and Memberships	13,888.	0.		13,888.
Electricity	3,429.	0.		3,429.
Insurance	11,321.	0.		11,321.
Postage	1,469.	0.		1,469.
Computer and Database Support	13,197.	0.		13,197.
Office Supplies	8,569.	0.		8,569.
Website and Internet Expense	6,024.	0.		6,024.
Telephone	4,961.	0.		4,961.
Meals	4,466.	0.		4,466.
Seminars Fee Expense	5,816.	0.		5,816.
Program Support	383,191.	0.		383,191.
To Form 990-PF, Pg 1, ln 23	456,331.	0.		456,331.

Form 990-PF	U.S. and State/City Government Obligations	Statement 7
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See Schedule Attached	X		12,324,685.	12,537,434.
Total U.S. Government Obligations			12,324,685.	12,537,434.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			12,324,685.	12,537,434.

Form 990-PF	Corporate Stock	Statement 8
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Description	Book Value	Fair Market Value
See Schedule Attached	79,929,010.	116,035,882.
Total to Form 990-PF, Part II, line 10b	79,929,010.	116,035,882.

Form 990-PF	Corporate Bonds	Statement 9
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Description	Book Value	Fair Market Value
See Schedule Attached	29,052,579.	28,822,604.
Total to Form 990-PF, Part II, line 10c	29,052,579.	28,822,604.

Form 990-PF	Other Investments	Statement 10
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Description	Valuation Method	Book Value	Fair Market Value
See Schedule Attached	COST	8,600,476.	13,812,252.
Total to Form 990-PF, Part II, line 13		8,600,476.	13,812,252.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Michael W. Hennessy 651 W. Washington Blvd., Ste 306 Chicago, IL 60661	President & Director 45.00	259,230.	38,285.	0.
Trevor C. Davies 651 W. Washington Blvd., Ste 306 Chicago, IL 60661	Treasurer & Director 40.00	198,417.	29,313.	0.
R. Michael Furlong 651 W. Washington Blvd., Ste 306 Chicago, IL 60661	Director 6.00	31,000.	0.	0.
Daniel B. Wanzenberg 651 W. Washington Blvd., Ste 306 Chicago, IL 60661	Director 6.00	40,000.	0.	0.
Esther Barron 651 W. Washington Blvd., Ste 306 Chicago, IL 60661	Director 6.00	31,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		559,647.	67,598.	0.

THE COLEMAN FOUNDATION, INC.
EIN: 36-3025967
Tax Year Ending: December 31, 2017

Statement of Reasonable Cause Section 6038(b) under
Delinquent International Information Return Submission Procedures

The taxpayer is filing this amended tax return for The Coleman Foundation, Inc. ("taxpayer") attaching Form 926, *Return by a U.S. Transferor of Property to a Foreign Corporation*. Such Form was previously inadvertently omitted from the originally filed return. The taxpayer is requesting waiver of the penalties imposed by Internal Revenue Code (IRC) Section 6038(b) for failure to attach the Form 926 to the taxpayer's income tax return for the 2017 tax year (Form 990-PF), as such failure was due to reasonable cause and not willful neglect. Regulation Section 1.6038-2(k)(3)(ii) provides for penalty abatement if reasonable cause exists for failure to furnish the information required under IRC Section 6038.

Internal Revenue News Release (IR-2014-73, June 18, 2014) outlines Delinquent International Information Return Submission Procedures for taxpayers who do not need to use the Offshore Voluntary Disclosure Program or Streamlined Filing Compliance Procedures to file delinquent international tax returns to report and pay additional tax, but who (1) have not filed one or more required international information returns, (2) have reasonable cause for not timely filing the information returns, (3) are not under a civil examination or a criminal investigation by the IRS, and (4) have not already been contacted by the IRS about the delinquent information returns. The procedures require the taxpayer to file the delinquent information return with a statement of all facts establishing reasonable cause for the failure to file. As part of the reasonable cause statement, taxpayers must also certify that any entity for which the information returns are being filed was not engaged in tax evasion.

The taxpayer meets all of the above requirements with respect to the delinquent filing of Form 926. The facts supporting reasonable cause for the late filing follow.

During the preparation and filing of the tax year 2018 tax return (submitted in 2019), it came to the taxpayer's attention that it had failed to file Form 926 (Return of a US Transferor of Property to a Foreign Corporation) for the 2017 tax year. This oversight did not result in any additional tax obligations but was an inadvertent oversight in informational disclosures required to be filed along with the Form 990. In addition, there is no unreported income associated with the missing foreign information return.

The taxpayer is a not for profit organization with a limited staff not versed in complex international reporting disclosures. In addition, this oversight occurred under previous finance personnel who are no longer employed at The Coleman Foundation. The taxpayer's former personnel did not have complete knowledge of the organization's international investment activities during the 2017 tax year in order for the organization's outside accounting firm to be able to identify whether any international reporting was required. A new CFO that joined the organization starting in 2018 requested that the outside tax accountants review prior year returns including investments made by the organization to foreign

corporations to determine whether any foreign information returns were required. It was at that time that the outside accountants identified that the Form 926 was required for the 2017 tax year. Upon learning of this requirement, the taxpayer immediately took steps to correct its 2017 filing for the missing Form.

The facts surrounding this missed filing stated above establish reasonable cause. Taxpayer now seeks relief under the delinquent international return submission procedures published on the IRS website and as announced in Internal Revenue News Release (IR-2014-73, June 18, 2014). The taxpayer did not willfully fail to file Form 926 for the 2017 tax year. It is not under civil examination or a criminal investigation by the IRS and has not been contacted by the IRS regarding the delinquent information returns. The taxpayer also certifies that The Coleman Foundation, Inc. is not engaged in tax evasion.

Under penalties of perjury, I declare that I have reviewed the facts presented in this statement and find them to be true, correct and complete to the best of my knowledge and belief.



Mr. Michael W. Hennessy, President

11-15-19

Date